

**IBERIA SOIL AND WATER
CONSERVATION DISTRICT
New Iberia, Louisiana**

**Annual Financial Statements
June 30, 2014**

**IBERIA SOIL AND WATER
CONSERVATION DISTRICT
NEW IBERIA, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS
JUNE 30, 2014**

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Iberia Soil and Water
Conservation District
New Iberia, Louisiana

I have compiled the accompanying financial statements of Iberia Soil and Water Conservation District, a component unit of the State of Louisiana, as of and for the year ended June 30, 2014, as listed in the table of contents. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of the Iberia Soil and Water Conservation District is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management of the Iberia Soil and Water Conservation District in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Iberia Soil and Water Conservation District did not adopt the provisions of Governmental Accounting Standards Board Statements No. 34, 54, and 63 for the year ended June 30, 2014. Additionally, the fixed assets account group is carried at cost net of accumulated depreciation. The effects of this departure from accounting principles generally accepted in the United States of America have not been determined.

J. Aaron Cooper, CPA, LLC

Jennings, Louisiana
November 21, 2014

FINANCIAL STATEMENTS

**IBERIA SOIL AND WATER CONSERVATION DISTRICT
NEW IBERIA, LOUISIANA**

**COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2014**

	GOVERNMENTAL FUND TYPE		ACCOUNT GROUP	TOTALS (MEMORANDUM ONLY)
	GENERAL FUND	SPECIAL REVENUE	GENERAL FIXED ASSETS	
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ 61,888	\$ -	\$ 61,888
Accounts receivable	2,222	-	-	2,222
Certificates of deposit	84,859	-	-	84,859
Money market	41,656	-	-	41,656
Fixed assets (net of accumulated depreciation)	-	-	3,031	3,031
TOTAL ASSETS	\$ 128,737	\$ 61,888	\$ 3,031	\$ 193,656
<u>LIABILITIES AND FUND EQUITY</u>				
<u>Liabilities</u>				
Bank overdraft	\$ 14,610	\$ -	\$ -	\$ 14,610
Accounts payable	5,982	-	-	5,982
Accrued compensated absences	6,660	-	-	6,660
Total liabilities	27,252	-	-	27,252
<u>Fund equity</u>				
Investment in general fixed assets	-	-	3,031	3,031
Restricted fund balances	-	61,888	-	61,888
Unassigned fund balances	101,485	-	-	101,485
Total fund equity	101,485	61,888	3,031	166,404
TOTAL LIABILITIES AND FUND EQUITY	\$ 128,737	\$ 61,888	\$ 3,031	\$ 193,656

See Accountant's Report.

**IBERIA SOIL AND WATER CONSERVATION DISTRICT
NEW IBERIA, LOUISIANA**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2014**

	GENERAL FUND	SPECIAL REVENUE	TOTALS (MEMORANDUM ONLY)
<u>REVENUES</u>			
Intergovernmental revenue:			
Revegetation	\$ -	\$ 24,797	\$ 24,797
Farm Bill	3,900	-	3,900
Iberia Parish	9,100	-	9,100
State funds	27,497	-	27,497
Other Revenue:			
Interest income	2,164	9	2,173
Rentals-equipment	2,332	-	2,332
Total revenues	<u>44,993</u>	<u>24,806</u>	<u>69,799</u>
<u>EXPENDITURES</u>			
Operating:			
Operating services	2,340	-	2,340
Personal services	56,973	-	56,973
Supplies	-	6,035	6,035
Travel	1,911	-	1,911
Total expenditures	<u>61,224</u>	<u>6,035</u>	<u>67,259</u>
Excess (Deficiency) of revenues over expenditures	<u>(16,231)</u>	<u>18,771</u>	<u>2,540</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers in	-	-	-
Transfers out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of revenues over expenditures and other sources (uses)	<u>(16,231)</u>	<u>18,771</u>	<u>2,540</u>
Fund balances-beginning	<u>117,716</u>	<u>43,117</u>	<u>160,833</u>
Fund balances-ending	<u>\$ 101,485</u>	<u>\$ 61,888</u>	<u>\$ 163,373</u>

See Accountant's Report.

**IBERIA SOIL AND WATER CONSERVATION DISTRICT
NEW IBERIA, LOUISIANA**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS)
AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014**

	GENERAL FUND			SPECIAL REVENUE		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<u>REVENUES</u>						
Intergovernmental revenue:						
Revegetation	\$ -	\$ -	\$ -	\$ 24,797	\$ 24,797	\$ -
Farm Bill	3,900	3,900	-	-	-	-
Iberia Parish	9,100	9,100	-	-	-	-
State funds	27,496	27,497	1	-	-	-
Other revenue:						
Interest	600	2,164	1,564	-	9	9
Rentals-equipment	2,200	2,332	132	-	-	-
Total revenues	<u>43,296</u>	<u>44,993</u>	<u>1,697</u>	<u>24,797</u>	<u>24,806</u>	<u>9</u>
<u>EXPENDITURES</u>						
Operating:						
Operating services	3,000	2,340	660	-	-	-
Personal services	56,803	56,973	(170)	-	-	-
Supplies	-	-	-	6,000	6,035	(35)
Equipment	11,000	-	-	-	-	-
Travel	2,000	1,911	89	-	-	-
Total expenditures	<u>72,803</u>	<u>61,224</u>	<u>579</u>	<u>6,000</u>	<u>6,035</u>	<u>(35)</u>
Excess (Deficiency) of revenues over expenditures	<u>(29,507)</u>	<u>(16,231)</u>	<u>13,276</u>	<u>18,797</u>	<u>18,771</u>	<u>(26)</u>
<u>OTHER FINANCING SOURCES (USES)</u>						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of revenues over expenditures and other sources (uses)	<u>(29,507)</u>	<u>(16,231)</u>	<u>13,276</u>	<u>18,797</u>	<u>18,771</u>	<u>(26)</u>
Fund balances-beginning	<u>117,716</u>	<u>117,716</u>	<u>-</u>	<u>43,117</u>	<u>43,117</u>	<u>-</u>
Fund balances-ending	<u>\$ 88,209</u>	<u>\$ 101,485</u>	<u>\$ 13,276</u>	<u>\$ 61,914</u>	<u>\$ 61,888</u>	<u>\$ (26)</u>

See Accountant's Report.